

~~NON-PUBLIC~~
CONFIDENTIAL

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: June 30, 2008

Check here if Amendment ☐ ; Amendment Number: _____

This Amendment (Check only one.): ☐ is a restatement.
☐ adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Sandell Asset Management Corp.
Address: 40 West 57th Street
New York, NY 10019

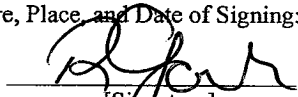
Form 13F File Number: 28-06499

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Richard Gashler
Title: General Counsel
Phone: 212-603-5700

Signature, Place, and Date of Signing:


[Signature]

New York, New York
[City, State]

August 12, 2008
[Date]

Report Type (Check only one.):

☒ 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)

☐ 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)

☐ 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)



FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 5

Form 13F Information Table Value Total: \$412,107 (thousands)

List of Other Included Managers:

None.

CONFIDENTIAL TREATMENT REQUESTED

FORM 13F

QTR ENDED: 6/30/08

Name of Reporting Manager: Sandell Asset Management

(SEC USE ONLY)

Expected Quarter Close	Item 1: Name of Issuer	Item 2: Title of Class	Item 3: CUSIP Number	Item 4: Fair Market Value (X\$1000)	Item 5: Shares or Principal Amount	Item 6: Investment Discretion	Item 7: Managers See Instr. V	Item 8: Voting Authority (Shares)		
								(a) Sole	(b) Shared	(c) None
4TH QTR 2008	AXCELIS TECHNOLOGIES INC	COM	054540109	5,013	1,027,348 SHS	SOLE		1,027,348	-	-
4TH QTR 2008	CHOICEPOINT INC	COM	170388102	89,933	1,865,820 SHS	SOLE		1,865,820	-	-
4TH QTR 2008	DRS TECHNOLOGIES INC	COM	23330X100	125,676	1,596,490 SHS	SOLE		1,596,490	-	-
4TH QTR 2008	ELECTRONIC DATA SYS NEW	COM	285661104	165,088	6,700,000 SHS	SOLE		6,700,000	-	-
3RD QTR 2008	HUNTSMAN CORP	COM	447011107	26,397	2,315,513 SHS	SOLE		2,315,513	-	-

Value Total: \$ 412,107

Entry Total: 5